**NED: Board Resolution**

On December 20, 2023, North - West Electric Investment and Development Joint Stock Company announced Resolution No. 08/NQ-HDQT on the approval of the 2024 production and business plan as follows:

‎‎Article 1. Approve the 2024 production and business plan of Northwest Electric Investment and Development Joint Stock Company according to the specific content in the proposal submitted by the General Manager of the company, as follows:

1. Production and business results in 2024 of the Company:

Targets of the Production and business plan for 2024

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Unit | Value | Notes |
| 1 | Electricity output | Kwh | 45,500,000 |  |
|  | * The electricity output of Nam Cong hydroelectric plant
 | Kwh | 24,450,000 |  |
|  | * The electricity output of Nam Soi hydroelectric plant
 | Kwh | 21,050,000 |  |
| 2 | Total revenue from goods sales | VND | 72,281,147,015 |  |
|  | * Total revenue
 | VND | 65,710,133,650 |  |
|  | * Value added tax
 | VND | 6,571,013,365 |  |
| 3 | Total expenses | VND | 52,850,688,671 |  |
| 4 | Profit before tax | VND | 12,859,444,979 |  |
| 5 | Profit after tax  | VND | 10,287,555,983 |  |
| 6 | Dividends | % | 5 |  |

1. Solutions to the plan in 2024:
	1. Organize the production
* Establish and assign weekly and monthly production plans for hydroelectric plants, and conduct weekly and monthly assessments to evaluate the performance of the plants.
* Develop and assign regular maintenance and repair plans for the plants, closely monitor their implementation.
* When incidents occur, the plants must promptly address them to avoid wasting water resources.
* Plan and execute the procurement of materials and backup equipment for the plants.
* Strictly enforce measures for saving and preventing wasting materials, resources, and electricity during production, repairs, and equipment replacements.
* The plants implement water storage, optimize water columns to maximize peak-hour capacity during the dry season. During the rainy season, there's a plan to block and salvage debris to minimize machine downtime causing water wastage.
	1. Solutions on Finance:
* The Managers of the plants need to proactively mobilize and organize manpower to meet assigned tasks without affecting the power generation operations of the plants.
* The Finance and Accounting Department devises capital plans, and ensures timely payment for purchased materials to maintain the supply schedule for the plants;
* Ensuring timely salary payments to maintain the workers' livelihoods.
	1. Other solutions:
* Collaborate with higher-level plants, Northern Power System Operation Center (A1), Northern Power Corporation (EVNNPC), and power companies/branches to maximize power output. Especially during floods, the plants need to operate the machines optimally based on hydrological conditions to avoid unnecessary overflow and wastage.
* Tightly coordinate with government departments and agencies to ensure the safe and lawful operation and power generation of the plants.
* Review, organize, and restructure the organizational structure, and conduct training to enhance the capacity for managing the operation of hydroelectric plants.
* Implement cost-saving practices in management expenses, office electricity usage, and transportation.

‎‎Article 2. Assign the General Manager to organize and implement the plan outlined in Article 1 for presentation to the Board of Directors at the upcoming General Meeting of Shareholders for approval of the 2024 production and business plan.

‎‎Article 3. This Resolution takes effect from the date of its signing.

Members of the Board of Directors, the General Manager; the Supervisory Board, the Chief Accountant, Heads of Specialized Departments, Managers of the affiliated factories and relevant individuals are responsible for implementing this Resolution.